

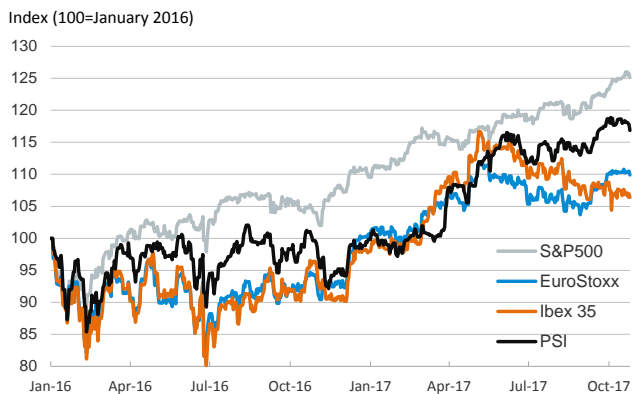
- ▶ Equities went down in most of the developed countries as investors are assessing earnings and remain prudent before the ECB meeting. This afternoon the central bank is expected to announce a reduction in the size of its bond purchase program.
- ▶ Among the developed stock markets, Japan was the only notable exception as the Nikkei registered a new increase, consolidating the good start of the week.
- ▶ In Germany, the Ifo business confidence index increased to 116.7 points in October from 115.3 in the previous month while the Gfk consumer confidence index decreased slightly from 10.8 points in October to 10.7 in November.

Interest Rates (%)	10/25	10/24	Daily Change (basis points)	Weekly Change (basis points)	YTD (basis points)	YoY Change (basis points)
Eurozone						
ECB - Official Interest Rate (Refi)	0,00	0,00	0	0	0	0
Eonia	-0,36	-0,36	0	0	-3	-1
Swap Eonia (10Y)	0,72	0,70	2	7	27	50
3 months (Euribor)	-0,33	-0,33	0	0	-1	-2
12 months (Euribor)	-0,18	-0,18	0	0	-10	-11
Germany - 2-Year Bond	-0,70	-0,71	0	2	6	-7
Germany - 10-Year Bond	0,48	0,48	1	9	27	40
France - 10-Year Bond	0,88	0,88	0	8	20	52
Italy - 10-Year Bond	2,03	2,05	-2	0	22	57
Spain - 10-Year Bond	1,65	1,66	-1	3	26	52
Portugal - 10-Year Bond	2,30	2,31	-1	-4	-146	-90
Risk premium - Spain (10Y)	116	118	-2	-6	-1	12
Risk premium - Portugal (10Y)	182	184	-1	-13	-173	-130
US						
Fed - Upper Bound	1,25	1,25	0	0	50	75
3 months (Libor)	1,37	1,37	0	1	37	48
12 months (Libor)	1,83	1,83	0	0	14	25
2-Year Bond	1,60	1,58	2	4	41	73
10-Year Bond	2,43	2,42	1	8	-1	64
Stock Markets						
	10/25	10/24	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3,88 *	3,87	0,3	-1,7	23,5	43,2
BPI	1,10	1,09	0,6	6,0	-2,7	-2,7
Ibex 35	10153	10206	-0,5	-1,2	8,6	10,7
PSI	2950	2974	-0,8	-1,1	17,1	16,7
DAX	12953	13013	-0,5	-0,7	12,8	21,0
CAC 40	5375	5395	-0,4	-0,2	10,5	18,5
Eurostoxx50	3591	3611	-0,5	-0,8	9,1	16,6
FTSE 100	7447	7527	-1,1	-1,3	4,3	7,0
S&P 500	2557	2569	-0,5	-0,2	14,2	19,5
Nasdaq	6564	6598	-0,5	-0,9	21,9	25,0
Nikkei 225	21740	21708	0,1	1,4	13,7	25,0
MSCI Emerging Index	1114	1114	0,0	-0,3	29,2	22,3
Shanghai	3407	3397	0,3	1,1	9,8	9,4
VIX Index	11	11	0,6	11,5	-20,0	-21,1
Currencies						
	10/25	10/24	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1,181	1,176	0,4	0,2	12,3	8,4
EUR/JPY	134,37	133,96	0,3	0,9	9,3	17,8
EUR/GBP	0,891	0,896	-0,5	-0,2	4,4	0,1
EUR/CHF	1,169	1,166	0,3	1,0	9,0	7,9
USD/JPY	113,74	113,90	-0,1	0,7	-2,8	8,7
USD/CNY	6,64	6,64	0,0	0,2	-4,4	-2,0
USD/MXN	19,04	19,23	-1,0	1,0	-8,1	2,0
Commodities						
	10/25	10/24	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	85,9	86,0	-0,2	0,7	-1,9	0,5
Brent (US\$/barrel)	58,4	58,3	0,2	0,5	2,9	16,8
Gold (US\$/ounce)	1277,4	1276,8	0,0	-0,3	10,9	1,1
Metal Index	220,6	220,4	0,1	1,5	25,9	36,7
Agricultural Index	254,5	255,0	-0,2	0,4	-3,2	-6,7

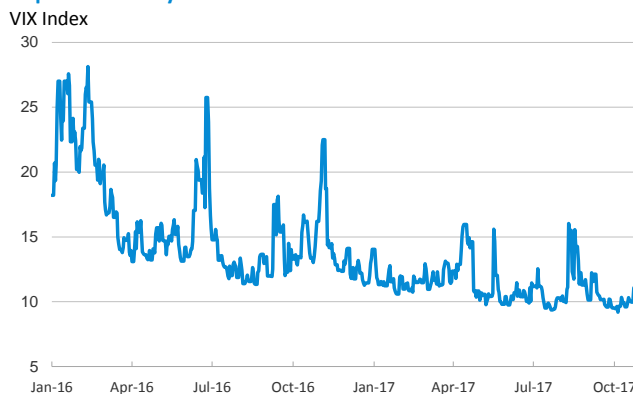
Note (*): one more day for Asian stock markets

Selected Time Series

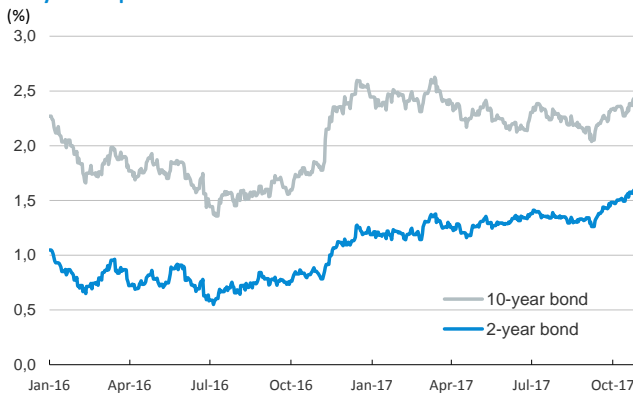
Main advanced stock markets



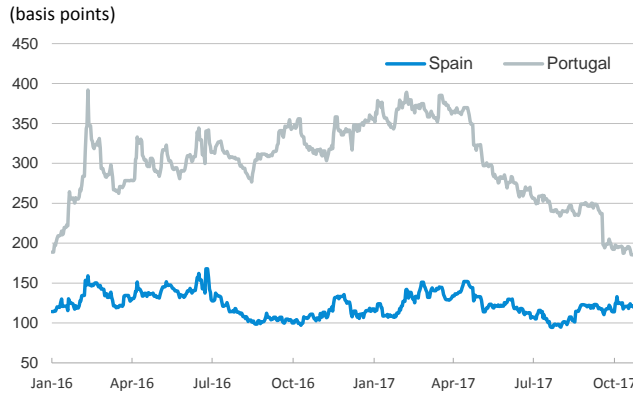
Implied volatility on US stock markets



US: yield on public debt



Risk Premium on 10-year debt: Spain and Portugal



Exchange rate: EUR/USD



Brent oil price



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